

Resolution authorizing a subordination agreement with Penelope Porter to allow for the refinancing of her home mortgage

(Economic Development & Planning)

WHEREAS, the Franklin County Commissioners hold a mortgage lien which secures a Housing Rehabilitation Loan of fourteen thousand, six hundred eighty- five dollars and 00/100 (\$14,685.00) on real estate commonly known as 74 Cherry Street, Groveport, Franklin County, Ohio 43125, owned by Penelope Porter, single, and;

WHEREAS, it is in the interest of the Borrower and Franklin County to subordinate this loan to a mortgage in favor of CitiMortgage Inc., and;

WHEREAS, All Franklin County requirements for lien subordination have been met and the property taxes are current.

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS, FRANKLIN COUNTY, OHIO:

1. The Board of Commissioners is hereby authorized to execute subordination agreement which instrument is attached hereto and made a part hereof.

Prepared by: Jamie A Edwards